

FYE 2009 Review - Balance Sheet

School District: Carroll County
 Audit Firm Name: Raisor, Zapp, & Wood, PSC.
 Date: 2/24/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

Date Generated: February 24, 2010 12:27:07 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	4,982,353.83	5,054,727.07	-72,373.24	5,054,727.00	0.07	
Fund 1 - Total Liabilities	215,940.73	331,217.73	-115,277.00	324,960.00	6,257.73	Differences is Reserved for Encumbrances
Fund 1 - Reserve for Enc. Prior Year – 8755	78,575.44	78,575.44	0.00	0.00	78,575.44	Difference is Prior Year Encumbrances
Fund 1 - Reserve for Sick Leave – 8762	84,500.00	84,500.00	0.00	84,500.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	593,741.95	593,741.95	0.00	795,994.00	-202,252.05	
Fund 1 - Unreserved – 8770	4,009,595.71	3,966,691.95	42,903.76	3,849,273.00	117,418.95	
Fund 1 - Fund Balance – Net	4,766,413.10	4,723,509.34	42,903.76	4,729,767.00	-6,257.66	
Fund 1 - Total Liabilities and Fund Balance	4,982,353.83	5,054,727.07	-72,373.24	5,054,727.00	0.07	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	164,008.87	164,133.61	-124.74	466,110.00	-301,976.39	Difference is Cash in Bank not included in Munis
Fund 2 - Total Liabilities	155,554.98	155,679.72	-124.74	466,110.00	-310,430.28	
Fund 2 - Reserved Fund Balance	50,648.27	50,648.27	0.00	0.00	50,648.27	
Fund 2 - Unreserved Fund Balance	-42,194.38	-42,194.38	0.00	0.00	-42,194.38	
Fund 2 - Fund Balance – Net	8,453.89	8,453.89	0.00	0.00	8,453.89	
Fund 2 - Total Liabilities and Fund Balance	164,008.87	164,133.61	-124.74	466,110.00	-301,976.39	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	318,306.20	318,306.20	0.00	318,306.00	0.20	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	167,140.01	167,140.01	0.00	318,306.00	-151,165.99	Classification differences
Fund 310 - Unreserved Fund Balance	151,166.19	151,166.19	0.00	0.00	151,166.19	
Fund 310 - Fund Balance – Net	318,306.20	318,306.20	0.00	318,306.00	0.20	
Fund 310 - Total Liabilities and Fund Balance	318,306.20	318,306.20	0.00	318,306.00	0.20	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	233,686.56	233,686.56	0.00	233,686.00	0.56	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	33,188.72	33,188.72	0.00	233,686.00	-200,497.28	Classification differences
Fund 320 - Unreserved Fund Balance	200,497.84	200,497.84	0.00	0.00	200,497.84	
Fund 320 - Fund Balance – Net	233,686.56	233,686.56	0.00	233,686.00	0.56	
Fund 320 - Total Liabilities and Fund Balance	233,686.56	233,686.56	0.00	233,686.00	0.56	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	3,960,231.28	3,960,231.28	0.00	3,960,231.00	0.28	
Fund 360 - Total Liabilities	32,320.62	32,320.62	0.00	32,321.00	-0.38	
Fund 360 - Reserved Fund Balance	581,666.24	581,666.24	0.00	0.00	581,666.24	
Fund 360 - Unreserved Fund Balance	3,346,244.42	3,346,244.42	0.00	3,927,910.00	-581,665.58	Classification differences
Fund 360 - Fund Balance – Net	3,927,910.66	3,927,910.66	0.00	3,927,910.00	0.66	
Fund 360 - Total Liabilities and Fund Balance	3,960,231.28	3,960,231.28	0.00	3,960,231.00	0.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	167,085.00	-167,085.00	Debt Service Funds are not included in Munis; see page 44 of audit report.
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	167,085.00	-167,085.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	167,085.00	-167,085.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	167,085.00	-167,085.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	9,658,586.74	9,731,084.72	-72,497.98	10,200,145.00	-469,060.28	See explanations above
Total Liabilities - Governmental Funds	403,816.33	519,218.07	-115,401.74	823,391.00	-304,172.93	
Reserved Fund Balance - Governmental Funds	1,589,460.63	1,589,460.63	0.00	1,599,571.00	-10,110.37	
Unreserved Fund Balance - Governmental Funds	7,665,309.78	7,622,406.02	42,903.76	7,777,183.00	-154,776.98	
Fund Balance – Net - Governmental Funds	9,254,770.41	9,211,866.65	42,903.76	9,376,754.00	-164,887.35	
Total Liabilities and Fund Balance - Governmental Funds	9,658,586.74	9,731,084.72	-72,497.98	10,200,145.00	-469,060.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	58,176.43	67,829.82	-9,653.39	67,830.00	-0.18	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	58,176.43	67,829.82	-9,653.39	67,830.00	-0.18	
Fund 51 - Total Liabilities	521.40	521.40	0.00	521.00	0.40	
Fund 51 - Net Assets	57,655.03	67,308.42	-9,653.39	67,309.00	-0.58	
Fund 51 - Total Liabilities and Net Assets	58,176.43	67,829.82	-9,653.39	67,830.00	-0.18	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	67,009.27	41,484.58	25,524.69	41,484.00	0.58	
Fund 81 - Total Assets	67,009.27	41,484.58	25,524.69	41,484.00	0.58	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	41,484.58	41,484.58	0.00	41,484.00	0.58	
Fund 81 - Total Liabilities and Net Assets	41,484.58	41,484.58	0.00	41,484.00	0.58	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	58,176.43	67,829.82	-9,653.39	67,830.00	-0.18	
Fund 51 and 81 - Total Non-current Assets	67,009.27	41,484.58	25,524.69	41,484.00	0.58	
Fund 51 and 81 - Total Assets	125,185.70	109,314.40	15,871.30	109,314.00	0.40	
Fund 51 and 81 - Total Liabilities	521.40	521.40	0.00	521.00	0.40	
Fund 51 and 81 - Net Assets	124,664.30	108,793.00	15,871.30	108,793.00	0.00	
Fund 51 and 81 - Total Liabilities and Net Assets	125,185.70	109,314.40	15,871.30	109,314.00	0.40	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	95.46	95.46	0.00	95.00	0.46	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	95.46	95.46	0.00	95.00	0.46	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	95.46	95.46	0.00	95.00	0.46	
Fund 52 - Total Liabilities and Net Assets	95.46	95.46	0.00	95.00	0.46	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	58,271.89	67,925.28	-9,653.39	67,925.00	0.28	
Total Non-current Assets - Proprietary Funds	67,009.27	41,484.58	25,524.69	41,484.00	0.58	
Total Assets - Proprietary Funds	125,281.16	109,409.86	15,871.30	109,409.00	0.86	
Total Liabilities - Proprietary Funds	521.40	521.40	0.00	521.00	0.40	
Net Assets - Proprietary Funds	124,759.76	108,888.46	15,871.30	108,888.00	0.46	
Total Liabilities and Net Assets - Proprietary Funds	125,281.16	109,409.86	15,871.30	109,409.00	0.86	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	125,452.00	-125,452.00	Fiscal Agent Funds are not included in Munis; refer to page 22 of audit report
Fund 6X - Total Liabilities	0.00	0.00	0.00	125,452.00	-125,452.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	125,452.00	-125,452.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	125,452.00	-125,452.00	See above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	125,452.00	-125,452.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	125,452.00	-125,452.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	15,799,107.03	15,012,090.54	787,016.49	15,012,090.00	0.54	Refer to page 31 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	67,009.27	41,484.58	25,524.69	41,484.00	0.58	Refer to page 31 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	67,009.27	41,484.58	25,524.69	0.00	41,484.58	Program error

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	15,933,125.57	15,095,059.70	838,065.87	15,053,574.00	41,485.70 Program error; see above